

Message Text

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PAGE 01 MANAGU 03795 122118Z
ACTION ARA-14

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TO USDOC WASHDC
INFO SECSTATE WASHDC 4033

UNCLAS MANAGUA 3795

E.O. 11652: NA
TAGS: BEXP, PINR, NU
SUBJECT: WTDR/FTI INSECTICIDAS SAN CRISTOBAL S.A.

REF: USDOC 13049

1. NICARAGUA 2. COUNTRY CODE: 219 3. SERIAL NO: NA

4. INSECTICIDAS SAN CRISTOBAL S.A.

4A. CODE: 4B. CODE: A 4C. CODE: X

5. APARTADO POSTAL 154

6. CHINANDEGA, NICARAGUA

7. ESTABLISHED: 1977 8. EMPLOYEES: 25

9. SIZE: NA 10. REPUTATION: (22-X) GOOD

11. SALES AREA: NICARAGUA

12. REPORT DATE: 08/77

13A. 28791/05 MANUFACTURER OF INSECTICIDES; IMPORTER OF INSECTI-
CIDE COMPOUNDS.

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14. CONTACT: MR. ANGEL TINOCO TITLE: MANAGER

15. CABLE: NA 16. TELEX: NA 17. PHONE: (0341) 3050

18. FINANCIAL REFERENCES: BANCO NICARAGUENSE, IN CHINANDEGA,
NICARAGUA.

19. TRADE REFERENCES: VELSICOL CHEMICAL CORPORATION , 341 EAST OHIO ST., CHICAGO, ILLINOIS; MONTROSE CO., CLARK, NEW JERSEY; FISHER CHEMICAL CO., SPRINGFIELD, NEW JERSEY; STAUFFER CHEMICAL CO., WESTPORT, CONNECTICUT.

20. FOREIGN FIRMS REPRESENTED: NA

21. INSECTICIDAS SAN CRISTOBAL S.A. IS A RECENTLY-ESTABLISHED INSECTICIDE-MIXING FIRM LOCATED NEAR THE CITY OF CHINANDEGA, IN THE CENTER OF THIS COUNTRY'S BUSIEST AND MOST PRODUCTIVE COTTON-GROWING AREA. THE PLANT, WHICH WILL START OPERATING BY THE END OF AUGUST, 1977, HAS CAPACITY FOR THE PRODUCTION OF 1 MILLION GALLONS OF INSECTICIDE PER YEAR BUT IS EXPECTED TO PRODUCE ONLY BETWEEN FOUR HUNDRED AND FIVE HUNDRED THOUSAND GALLONS DURING ITS FIRST YEAR OF OPERATION. ITS FIRST-YEAR VOLUME OF BUSINESS IS EXPECTED TO AVERAGE US\$3.2 MILLION. THE FIRM WAS ESTABLISHED WITH A PAID-IN CAPITAL OF US\$285,000. IT INITIALLY IMPORTED PUMPS, ELECTRIC MOTORS, LABORATORY EQUIPMENT AND OTHER ACCESSORIES FOR ITS PRODUCTION FACILITIES. ITS REGULAR PURCHASES OF INSECTICIDAL COMPOUNDS AND PREPARATIONS ARE MADE FROM MONTROSE CHEMICAL CO., WHICH SUPPLIES THE DDT, THE BAYER COMPANY WHICH SUPPLIES ETHYL AND METHYL PREPARATIONS, AND FROM HERCULES DE CENTROAMERICA S.A., A NICARAGUAN PRODUCER OF TOXAPHENE. THE FIRM PRESENTLY EMPLOYS SEVEN OFFICE WORKERS, EIGHTEEN PLANT WORKERS AND TWO SALESMEN. IT ALSO OPERATES A SALES OUTLET IN CHINANDEGA. THE STOCK OF THE CORPORATION UNCLASSIFIED

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IS CONTROLLED BY SOME OF THE WEALTHIEST AND MOST SUCCESSFUL BUSINESSMEN IN NICARAGUA. THE GROUP, WHICH INCLUDES MESSRS. JOSE A. NAVARRO, HENRY DUBON CO., FABIO ROBELO AND ALFONSO ROBELO C., OWNS THROUGH THE INVESTMENT COMPANY AGRO-INVERSIONES S.A. A SIZEABLE SHARE OF GRASAS Y ACEITES S.A. (GRACSA), ONE OF THE LARGEST VEGETABLE-OIL EXTRACTING PLANTS IN NICARAGUA. IT ALSO PLANTS MORE THAN 17,000 ACRES OF COTTON AND OWNS A LARGE COTTON GIN. ONE OF THE FIRM'S SHAREHOLDERS, MR. ALFONSO ROBELO C., MANAGER OF GRACSA, IS ONE OF THIS COUNTRY'S MOST PROMINENT BUSINESSMEN. HE WAS PRESIDENT OF NICARAGUA'S CHAMBER OF INDUSTRIES FOR A NUMBER OF YEARS, IS CURRENTLY DIRECTOR OF VARIOUS PRIVATELY-FUNDED SOCIAL DEVELOPMENT ORGANIZATIONS, AND IS STOCKHOLDER IN A NUMBER OF INDUSTRIAL AND AGRICULTURAL ENTERPRISES. OWING TO THE RECENT ESTABLISHMENT OF INSECTICIDAS SAN CRISTOBAL, LOCAL BANKS HAVE HAD NO EXTENDED DEALINGS WITH THE FIRM. BANK SOURCES REPORT, HOWEVER, THAT THE STOCKHOLDERS OF THE CORPORATION ARE WELL REGARDED IN LOCAL BANK, COMMERCIAL AND INDUSTRIAL CIRCLES AND THAT THEY ENJOY GOOD REPUTATION AND AMPLE FINANCIAL RESOURCES. THE FIRM IS RECOMMENDED AS TRADE CONTACT FOR INTERESTED U.S. CONCERNS.

22. PREPARED BY:RJMONTES APPROVED BY:PAHAIGH AT: US EMBASY, MANAGUA.

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Disposition Event:
Disposition History: n/a
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